

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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| | | : Civil Action No. 08-6171 |
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| MORTON LIPETZ and EVELYN JEAN | | : |
| LIPETZ, Individually and On Behalf of All | | : |
| Others Similarly Situated, | | : |
| | | : MOTION OF THE FULTON COUNTY |
| | | : EMPLOYEES' RETIREMENT |
| | | : SYSTEM FOR APPOINTMENT AS |
| Plaintiffs, | | : LEAD PLAINTIFF, AND FOR |
| | | : APPROVAL OF SELECTION OF LEAD |
| vs. | | : COUNSEL AND LIAISON COUNSEL |
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| | | : |
| WACHOVIA CORPORATION, G. | | : |
| KENNEDY THOMPSON and THOMAS J. | | : |
| WURTZ, | | : |
| | | : |
| | | : |
| Defendants. | | : |
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PLEASE TAKE NOTICE that institutional investor class member and lead plaintiff movant Fulton County Employees' Retirement System ("Fulton County" or "Movant"), by and through its counsel, will move this Court on a date and at such time as may be designated by the Court, at 500 Pearl Street, New York, New York, for an order, submitted herewith: (i) appointing Fulton County as lead plaintiff in the above-captioned action¹ pursuant to §21D(a)(3)(B) of the Securities Exchange Act of 1934 (the "Exchange Act"), as amended by the Private Securities Litigation Reform Act of 1995, 15 U.S.C. §78u-4; (ii) approving Fulton County's selection of the law firm of Scott + Scott LLP to serve as lead counsel for the class pursuant to 15 U.S.C. §78u-4(a)(3)(B)(v); and (iii) granting such other and additional relief as the Court may deem just and proper.

This motion is made on the grounds that Fulton County has timely filed this motion, suffered significant financial losses resulting from defendants' alleged misconduct and qualifies as a "most adequate plaintiff" under §21D of the Exchange Act.

In support of this motion, Fulton County submits herewith a memorandum of law, the declaration of David R. Scott, the pleadings and other files herein and such other written or oral arguments as may be permitted by the Court at the hearing of this motion.

DATED: August 8, 2008

Respectfully submitted,

SCOTT + SCOTT, LLP

/s/ David R. Scott
DAVID R. SCOTT (DS 8053)

¹ At present, one securities fraud class action is pending in this Court against defendant Wachovia Corporation, *Lipetz et al. v. Wachovia Corporation et al.*, 08-cv-06171-RJS (the "Action"), filed in this Court on July 7, 2008. This Motion is to apply to any actions subsequently consolidated with this present Action.

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**Attorneys for Fulton County Employees'
Retirement System**

Proposed Lead Counsel

CERTIFICATE OF SERVICE

I, David R. Scott, hereby certify that a copy of the foregoing was served on all parties on August 8, 2008 via the Court's ECF system.

/s/ David R. Scott

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

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| MORTON LIPETZ and EVELYN JEAN | : | Civil Action No. 08-6171 |
| LIPETZ, Individually and On Behalf of All | : | |
| Others Similarly Situated, | : | [PROPOSED] ORDER |
| | : | |
| Plaintiffs, | : | |
| | : | |
| vs. | : | |
| | : | |
| WACHOVIA CORPORATION, G. | : | |
| KENNEDY THOMPSON and THOMAS J. | : | |
| WURTZ, | : | |
| | : | |
| Defendants. | : | |
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Having considered the Motion of the Fulton County Employees' Retirement System ("Movant") for Appointment as Lead Plaintiff pursuant to §21D(a)(3)(B) of the Securities Exchange Act of 1934 and to Approve Lead Plaintiff's Choice of Counsel, and for good cause appearing therefore,

IT IS HEREBY ORDERED THAT:

1. Movant's Motion is GRANTED
2. Pursuant to §21D(a)(3)(B) of the Securities Exchange Act of 1934 ("Exchange Act"), Movant is appointed Lead Plaintiff in the action; and
3. Movant's selection of Lead Counsel is approved. Pursuant to §21D(a)(3)(B)(v) of the Exchange Act, Scott & Scott LLP is appointed Lead Counsel.
4. The law firm of Scott + Scott LLP, as lead counsel, shall provide general supervision of the activities of plaintiff's counsel and shall have the following responsibilities and duties to perform or delegate as appropriate:
 - a. To brief and argue motions;
 - b. To initiate and conduct discovery, including, without limitation, coordination of discovery with defendants' counsel and the preparation of written interrogatories, requests for admissions, and requests for production of documents;
 - c. To direct and coordinate the examination of witnesses in depositions;
 - d. To act as spokesperson at pretrial conferences;
 - e. To call and chair meeting of plaintiffs' counsel as appropriate or necessary from time to time;
 - f. To initiate and conduct settlement negotiations with counsel for defendants;
 - g. To provide general coordination of the activities of plaintiffs' counsel and to delegate work responsibilities to selected counsel as may be required in such a manner as to lead to the orderly and efficient prosecution of this litigation and to avoid duplication or unproductive effort;

- h. To consult with and employ experts;
- i. To receive and review periodic time reports of all attorneys on behalf of plaintiffs and to determine if the time is being spent appropriately and for the benefit of plaintiffs; and
- j. To perform such other duties as may be expressly authorized by further order of this Court.

IT IS SO ORDERED.

DATED: _____

UNITED STATES DISTRICT JUDGE